

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5801473

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
EMCOR ENCLOSURES, LLC	11/01/2019
CRENLO CAB PRODUCTS, LLC	11/01/2019
RECEIVING PARTY DATA	
Name:	PNC BANK, NATIONAL ASSOCIATION
Street Address:	350 SOUTH GRAND AVENUE, SUITE 3850
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90071
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	D565044
Patent Number:	10343184
Patent Number:	D784225
Patent Number:	D531647
CORRESPONDENCE DATA	
Fax Number:	(617)523-6850
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	617-523-2700
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ATTORNEY DOCKET NUMBER:	057833.00146
NAME OF SUBMITTER:	SUSAN C. DINCILA
SIGNATURE:	/Susan C. DiNicola/
DATE SIGNED:	11/03/2019
Total Attachments: 6	
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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time this "Patent Security Agreement") is made as of this 1st day of November 2019, among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually a "Grantor"), and PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders (together with its successors and assigns in such capacity, "Agent").

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement and Guaranty, dated as of November 1, 2019 (as amended, restated, amended and restated, extended, supplemented and/or otherwise modified from time to time, the "Credit Agreement") among EMCOR ENCLOSURES, LLC, a Delaware limited liability company ("Emcor"), CRENLO CAB PRODUCTS, LLC, a Delaware limited liability company ("Crenlo"), WORKHORSE CABS, LLC, a Delaware limited liability company ("Worthington", and collectively with Emcor, Crenlo and each other Person from time to time party thereto as a borrower, and all of their respective permitted successors and assigns, the "Borrowers" and each a "Borrower"), TAXI WORKHORSE INTERMEDIATE, LLC, a Delaware limited liability company, TAXI HOLDINGS, LLC, a Delaware limited liability company, TAXI BRAZIL HOLDINGS B.V., a private company organized under the laws of the Netherlands, IES DO BRASIL SOLUÇÕES EM EQUIPAMENTOS LTDA., a limited liability company organized under the laws of Brazil, each other Person from time to time joined as a party thereto as a Guarantor, the lenders from time to time party thereto (the "Lenders"), and Agent, the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Credit Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lenders, this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby grants to Agent, for the benefit of the Lenders, a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

(a) all of such Grantor's patents, of any class or type, including utility patents, utility models, design patents, invention certificates, reexaminations, reissues, extensions, and renewals, (collectively, "Patents"), and licenses (to the extent grantable pursuant to the terms thereof) for any of the foregoing ("Licenses"), including those referred to on Schedule I hereto;

(b) all applications (including provisional and nonprovisional applications), continuations, divisionals, continuations-in-part, continuing prosecution applications, and improvements for, or related to, any Patents made by Grantor; and

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent licensed under any License.

For the avoidance of doubt, Patent Collateral shall not include any Excluded Property.

3. SECURITY FOR OBLIGATIONS. This Patent Security Agreement and the security interest created hereby secure the payment and performance of all the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Agent, the Lenders or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new Patents or Licenses for Patents, this Patent Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new Patents or Licenses for Patents. Without limiting Grantors' obligations under this Section 5, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new Patents or Licenses for Patents of Grantors. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Patent Security Agreement or any Other Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

7. CONSTRUCTION. Unless the context of this Patent Security Agreement or any Other Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase

“and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Patent Security Agreement or any Other Document refer to this Patent Security Agreement or such Other Document, as the case may be, as a whole and not to any particular provision of this Patent Security Agreement or such Other Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement or in any Other Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any Other Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms of the Credit Agreement) of all Obligations other than unasserted contingent indemnification Obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

8. CHOICE OF LAW, JURISDICTION AND VENUE. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW, JURISDICTION AND VENUE SET FORTH IN SECTION 16.1 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[Remainder of page intentionally left blank signature page follows.]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

EMCOR ENCLOSURES, LLC,
a Delaware limited liability company

By: 

Name: Francis Spelman

Title: Treasurer and Secretary

CRENLO CAB PRODUCTS, LLC,
a Delaware limited liability company

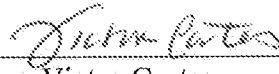
By: 

Name: Francis Spelman

Title: Treasurer and Secretary

ACCEPTED AND
ACKNOWLEDGED BY:

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: 
Name: Victor Cortes
Title: Assistant Vice President

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patents

<u>Loan Party</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Patent No.</u>	<u>Issued Date</u>	<u>Title</u>
Emcor Enclosures, Inc.	29/271,436	January 18, 2007	D565044	March 25, 2008	Kiosk
Crenlo Cab Products, Inc.	15/880,100	January 25, 2018	10,343,184	July 9, 2019	Mounting Brace Assembly for Transporting Products and Method for Using
Crenlo Cab Products, Inc.	29/511,442	December 10, 2014	D784225	April 18, 2017	Patterned Windshield
Crenlo Cab Products, Inc. and John Deere	29/245,911	October 25, 2005	D531647	November 7, 2006	Cab for a Motor Grader

Licenses

None